

**BOARD OF ASSESSMENT APPEALS,
STATE OF COLORADO**

1313 Sherman Street, Room 315
Denver, Colorado 80203

Docket No.: 62117

Petitioner:

KEITH R. HOMBURGER,

v.

Respondent:

**ARAPAHOE COUNTY BOARD OF
EQUALIZATION.**

ORDER

THIS MATTER was heard by the Board of Assessment Appeals on November 22, 2013, Louesa Maricle and Brooke B. Leer presiding. Petitioner appeared pro se. Respondent was represented by George Rosenberg, Esq. Petitioner is protesting the 2013 actual value of the subject property.

Subject property is described as follows:

**9337 East Mexico Avenue,
Denver, Colorado 80247
Arapahoe County Schedule No.: 1973-22-3-26-003**

The subject property is a vacant parcel of residential land consisting of .67 acre located in the Paula Dora Subdivision, unincorporated Arapahoe County. Access to the lot is secured by an easement off of Mexico Avenue. The property backs up to Cheyenne/Arapahoe Park.

Petitioner is requesting an actual value of \$37,000 for the subject property for tax year 2013. Respondent assigned a value of \$110,000 for the subject property for tax year 2013 but is recommending a reduction to \$94,875 based on the value placed on the subject property by the Arapahoe County Board of Equalization.

Petitioner presented one comparable land sale of a .63 acre lot zoned B-1 that sold for \$45,000 on February 28, 2011. Petitioner made no adjustments. Petitioner determined that his land was worth less because its highest and best use is residential whereas the comparable land

sale was zoned for business use. The most weight was placed on the vacant land sale at \$45,000 by Petitioner to reach his opinion of actual value for the subject land at \$37,000.

The other three sales presented by Petitioner were improved with single family homes. The homes sold for \$157,000 (next door to the subject), \$105,000 (5 blocks from the subject) and \$129,000 (at the end of the subject block). Petitioner presented sales improved with homes in order to suggest that Petitioner's lot was overvalued at \$110,000.

Petitioner did not provide an appraisal of the subject property. He lives in a home he built on a lot contiguous to the subject parcel and there is another smaller home on the property occupied by his mother. Petitioner did not consider the subject land to be a parcel of land that would be sold separately or divided from his home. He considered it to be part of his backyard. Petitioner described his neighborhood as a mixed use area, including Section 8 housing, single family homes, land used for trailer storage and various multi-family projects.

Petitioner is requesting a 2013 actual value of \$37,000 for the subject property.

Respondent presented a value of \$110,000 for the subject property based on the market approach.

Respondent presented five comparable sales. Three of the sales sold for \$75,000, one for \$95,000 and one for \$130,000. The sales were all vacant land sales with the highest and best use for single family residential development. Two of the land sales have been improved with homes since they sold. The base valuation period for collecting data is January 1, 2010 to June 30, 2012. Respondent's appraiser, Mr. Jesse Bequette, Arapahoe County Assessor's Office, extended the data gathering period to June 30, 2009 because only a few sales occurred within the 18 month base period.

Four of the land sales were on the east side of Parker Road, where the subject is as well; Comparable 1, sold for \$130,000, was west of Parker Road. All of the sales were relatively close to the subject lot. Comparable 2 was down the street from the subject and sold for \$75,000 in January 2010. All of the sales were smaller than the subject. Mr. Bequette made upward adjustments to all five sales for size, location and view. Comparables 2 and 3 were also adjusted upward because they were located on busier streets than the subject lot.

All of the sales were adjusted upward for the fact that the subject backs up to a park. The net adjustments to the five sales ranged from 20% to 30%, upwards. The mean price per lot after adjustments was \$112,900 and \$90,000 before adjustments.

The Board was most persuaded by the evidence presented by Respondent's appraiser. The Board found that Respondent's adjustments were warranted and the sales used were all of vacant land likely to be used for the development of single family homes. The Board also determined that Respondent should have included the vacant land sale presented by Petitioner as it was in close proximity to the subject.

The Board finds, however, that even if Petitioner's comparable land sale at \$45,000 was included in Respondent's analysis, the final value for the subject would nevertheless not fall below the Arapahoe CBOE's value at \$94,875.

Petitioner presented insufficient probative evidence and testimony to prove that the subject property should not be valued at the Arapahoe County Board of Equalization value. The single land sale presented by Petitioner was not sufficient to conclude to a value. Furthermore, Petitioner did not present sufficient data to confirm that Petitioner's land sale comparable was a market sale as opposed to a distressed sale. Moreover, Respondent's appraiser indicated that it was a distressed sale that sold at 50% of the listing price in a short period of time. Further, the Board could not use the sale of improved lots presented by Petitioner due to the lack of their comparability to the subject.

ORDER:

The Board accepts the Arapahoe County Board of Equalization's value of \$94,875.

APPEAL:

If the decision of the Board is against Petitioner, Petitioner may petition the Court of Appeals for judicial review according to the Colorado appellate rules and the provisions of Section 24-4-106(11), C.R.S. (commenced by the filing of a notice of appeal with the Court of Appeals within forty-nine days after the date of the service of the final order entered).

If the decision of the Board is against Respondent, Respondent, upon the recommendation of the Board that it either is a matter of statewide concern or has resulted in a significant decrease in the total valuation of the respondent county, may petition the Court of Appeals for judicial review according to the Colorado appellate rules and the provisions of Section 24-4-106(11), C.R.S. (commenced by the filing of a notice of appeal with the Court of Appeals within forty-nine days after the date of the service of the final order entered).

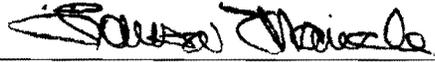
In addition, if the decision of the Board is against Respondent, Respondent may petition the Court of Appeals for judicial review of alleged procedural errors or errors of law within thirty days of such decision when Respondent alleges procedural errors or errors of law by the Board.

If the Board does not recommend its decision to be a matter of statewide concern or to have resulted in a significant decrease in the total valuation of the respondent county, Respondent may petition the Court of Appeals for judicial review of such questions within thirty days of such decision.

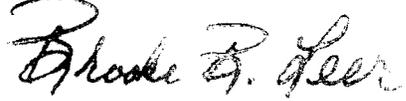
Section 39-8-108(2), C.R.S.

DATED and MAILED this 23rd day of December, 2013.

BOARD OF ASSESSMENT APPEALS

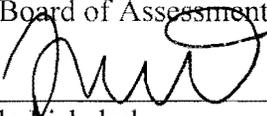


Louesa Maricle



Brooke B. Leer

I hereby certify that this is a true
and correct copy of the decision of
the Board of Assessment Appeals.



Milla Lishchuk

